



General Assembly

January Session, 2015

Raised Bill No. 6781

LCO No. 3591



Referred to Committee on JUDICIARY

Introduced by:
(JUD)

***AN ACT CONCERNING THE APPLICATION OF THE UNIFORM
COMMERCIAL CODE TO CERTAIN FUNDS TRANSFERS UNDER THE
ELECTRONIC FUND TRANSFER ACT.***

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

1 Section 1. Section 42a-4A-108 of the general statutes is repealed and
2 the following is substituted in lieu thereof (*Effective October 1, 2015*):

3 (a) This article does not apply to a funds transfer any part of which
4 is governed by the Electronic Fund Transfer Act of 1978, [(Title XX,
5 Public Law 95-630, 92 Stat. 3728, 15 USC Section 1693 et seq.)] 15 USC
6 1693, et seq., as amended from time to time.

7 (b) This article applies to a funds transfer that is a remittance
8 transfer, as defined in the Electronic Fund Transfer Act, 15 USC 1693o-
9 1, as amended from time to time, unless the remittance transfer is an
10 electronic fund transfer, as defined in the Electronic Fund Transfer Act,
11 15 USC 1693a, as amended from time to time.

12 (c) In a funds transfer to which this article applies, in the event of an
13 inconsistency between an applicable provision of this article and an

- 14 applicable provision of the Electronic Fund Transfer Act, the provision
15 of the Electronic Fund Transfer Act shall govern to the extent of the
16 inconsistency.

This act shall take effect as follows and shall amend the following sections:		
Section 1	October 1, 2015	42a-4A-108

Statement of Purpose:

To clarify the interaction of Article 4A of the Uniform Commercial Code and the Electronic Fund Transfer Act with respect to a funds transfer that is also a remittance transfer as defined in said act.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]